

# M I L T O N

525 Canton Avenue, Milton, MA 02186

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## ADMINISTRATION

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**Retirement Board Members:** Edward J. Spellman, Jr. (*Chairperson*), John H. Bowie, Jr., Joseph G. Graziani, Jr., Mary E. McNamara, Kevin G. Sorgi

**Board Administrator:** Mary E. MacKenzie

## ACTUARIAL

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**Funded Ratio:** 79.2% [1/99], 69.9% [1/97], 58.9% [1/94]

**Date of Last Valuation:** 1/99

**Year Fully Funded:** 2015

**Actuary:** John Hancock

**Active Members:** 311

**Funding Schedule:** Level

**Retired Members:** 292

## INVESTMENT

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### *Return*

**1999:** 22.09%

**1995–1999:** 20.02%

**Average Investment Return Target:** 8.44%

**1985–1999:** 13.33%

**Actuarial Assumed Rate of Return:** 8.50%

### *Asset Growth*

**1999 Market Value:** \$58 million

**1997 Market Value:** \$41 million

**1998 Market Value:** \$48 million

**1996 Market Value:** \$35 million

## DISABILITY

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### *Retirement Statistics as of 12/31/99*

**Disability Panel Requests:** 2

**RTS Reviews:** 6

**Disability Retirement Approvals:** 3

**RTS Exams:** 0

**Accidental Death Approvals:** 0

**Restored to Service:** 0

## AUDIT

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### *Findings as of 12/31/96*

No significant audit findings.